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Our Weekly Market Letter and Quotation Record will be mailed on Request.

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## Robt. Glendinning & Co. **BANKERS**

PHILADELPHIA,

MISCELLANEOUS MARKETS.

Coffee Weakens Then Rallies-Provisions Easy.

Coffee was active and irregular. Early in the day prices declined owing to liquidation for local and Wall Street account and foreign selling. There was a good deal of conflicting talk, moreover, as to the outcome of the valorization scheme. Later on, however, the market rallied and advanced. The cables were rather better than expected and bulls gave support. Shorts, too, covered, and there was not a little buying by commission there was not a little buying by commission houses for Wall Street and outside account. Roasters bought and Chicago is understood to have sent buying orders. Havre cabled: "Prado, Chaves & Co. cabled that the Brazilian Senate has approved the valorization bill without discussion, and the President will sign it." It is estimated that the world's visible supply will show an increase for the past month of about 400,000 bags, as compared with a gain of 200,000 bags for the same month last year.

with a gain of 200,000 bags for the last year.

Coffee on the spot was steady. Rio No. 7, 8/3c. Futures closed unchanged to 5 points lower, with the tone steady. Havre was unchanged. Hamburg advanced 1/2 pfg. Rio declined 75 reis; exchange, 16/4d.; receipts, 10,000 bags; stock, 287,000. Santos was unchanged; receipts 64,000 bags; stock 596,000. Prices here as follows:

Highest. Lowest. Closing. Prev. Close.

... 8.95 8.95 8.8314 8.80 ... 8.75 8.75 8.65 8.70 ... 7.50 7.50 7.4714 7.40 SUGAR:—Raw was firm. Centrifugal es test, 3 13-16c. Muscovado 88 test, 3 5-16c. Rumored sales Cuba centrifugal for August shipment at equal to 3.83c. for centrifugal es test. Refined was in good demand and firm. Granulated, 4.70c. lated, 4.70c. NAVA. STORES.—Spirits of turpentine, 80%c. Common to good strained rosin, \$3.95@\$4.

TONOPAH STOCKS.

Closing Conopah Stock 1:3	bid and stocks on change yes	the Wall terday w	Street ere:	Mining a
onopah	Extension		Bid. 5.50	4.5
ioniana	Tonopah		2.73	- 2.8
on and	Mining		17.50	18.0

FINANCIAL AND COMMERCIAL. In spite of the unsettled feeling abroad resulting from the disturbances in Russia the market here opened with an all around advance and notwithstanding a fair volume of realizing retained its strength throughout the entire session. Successive bursts of strength occurred during the day and while each was availed of for profit taking such recessions as this caused were speedily recovered. Even at the close there was almost general strength, although the volume of profit taking in the last hour was large. Reading houses reported a larger participation on the part of the public than on any other day for several weeks past, while the number of inquiries received from out of town indicated the probability of a further increase of public interest. The improvement in the London curb market during the afternoon was not without effect here, and while Kaffirs did not respond to the Government's proposals in regard to the establishment of a new Parliament in the Rand it was believed that this was more the effect of the unpopularity of the present administration in London than of questions of value bearing on the stocks of the mining companies. Conservative London does not like the present Liberal ministry and the Chinese labor question is still the cause of much ill feeling. London was a buyer of stock in our market, taking a considerable amount of United States Steel. The declaration of a dividend on this stock and the publication of the surprisingly favorable statement of the corporation's earnings for the June 30 quarter did more to stimulate

interest in the market than all the other news of the day combined. Other important aids to the advance in prices were the report of Southern Railway's operations for the year, showing a heavy gain in gross earnings coupled with declaration of the regular dividend on the preferred stock, the usual dividends on the Erie preferred stocks and an extra dividend of 5 per cent. in addition to the regular quarterly distribution of 21/2 per cent. on American Tobacco. An increase of \$5,000,000 or thereabout in the amount of Government funds deposited in national banks was not ignored in its bearing on the money situation. Rumors of important railroad deals recurred, the most tangible of these having reference to buying of Chicago and Northwestern, supposed to be in the interest of Union Pacific. A similar report in regard to St. Paul did not receive Several of the larger railroad systems published statements of their earnings for

the month of June, and in nearly all cases the exhibits were very favorable. Atchison showed gross earnings of \$6,447,475, an increase of \$500,875 over June last year, the surplus after taxes and rentals being greater by \$900,953. For the whole year the gain in the latter item amounted to \$6,564,055, and it was estimated that with liberal allowance for increased interest charges the road earned fully 11 per cent. on its common stock in the twelve months. Southern Railway showed for the month an increase of \$464,498 in gross; and \$177,581 in net, the relatively small gain in the latter item being attributed to the inclusion in operating expenses of the cost of improvements pending sale of a portion of the bond issue recently authorized for this and other purposes. Rock Island, including the St. Louis and San Francisco, gained \$699,586 in gross and \$457,728 in net earnings, as compared with June, 1905. These exhibits following the phenomenal earnings of the Steel Corporation afforded the strongest kind of testimony to the general prosperity of the country. It was expected that the Pennsylvania returns to be published to-morrow would also make a good showing. At a meeting of Wabash B bondholders and representatives of the Gould interests it was greed to call a special meeting of stockholders in the near future to confirm the plan for retirement of the debentures and to issue the new securities without any provision for underwriting in case the bankers failed to complete arrangements within a reasonable time. Time money was in better supply than on any recent day, although the rate for six months loans held firmly at 51/2 per cent. Quotations for copper were marked up one-eighth of a cent a pound on the metal exchange, and the strength of the metal stimulated Amalgamated and Anaconda stocks. Reports of excellent trade conditions and earnings at the rate of at least 10 per cent. on the common stock accompanied the buying of National Lead. Rumors of an increase in the Union Pacific dividend to 7 per cent. found a good deal of credence, and in conservative quarters this stock was spoken of as relatively cheaper than Southern Pacific. United States Rubber was in limited supply and advanced easily on a few buying orders. Reading, Brooklyn Rapid Transit and Smelters were among the other strong and active features, but advances of a point or upward were nearly general. The grain and cotton markets were heavy on account of the good reports regarding condition of the growing crops.

RAILROAD AND OTHER BONDS.

Am Tobacco 6s 220001 13 30001 123g Am Tobacco 4s ex-interest 70007714	50001 0 934 50001 0 978 200001 0 934 400001 0 978 120001 0 918	100010034 200010058 North Pacific 4s 1000010334 500010376 1200010334 North Pacific 8s ex-interest
4000 7 7 05 6000 1 02 18 6000 1 02 18 6000 1 02 18 10000 1 02 18 10000 1 02 18 10000 1 02 18 42000 1 02 18 42000 1 02 18 42000 1 02 18 5000 1 02 18 5000 1 02 18 5000 1 02 18 5000 1 02 18 1000 9 5 14 AtlanticCLine 48 3000 1 00 18	300087 Erie cv 4s ser A 100010 4 100010 4 34 500010 5 Erie-Pa C coi 4s ex-interest 20009 314 Erie gm lien 4s 10009 0 34 10009 0 34	4000763a Or Short Line 6s ex-interest 10001201g Or SL fdg 4s 9000947s 1000947s Penna 44/s 1921 2000106 Penna cv 33/s 1000971g Penna 35/s 1915 200009438 980009434
Balt & Oh gold & 1000103 Bal & Oh SW 31/48 2000903, Bkn Rap Tran 58 500010434 Bkn Rap Tr cv 48 5300095 6 50009518	sterling loam 5000. 9934 500.100 500.100 500.100 500.9978 500.9978 Impl Jap 8s at 1g	20000 9 4 5s 98000 9 4 34 Padding gm 4s 2000 10 ft 5000 9 9 7s 1000 9 9 7s StL & San Fr fdg 10000 8 2 34 1000 8 2 34 1000 8 2 7s 50uth Pacific 4s
15000 9 5 1 2 5000 9 5 1 4 5000 9 5 1 4 5000 1 0 0 7 8 Central Ga ca 5 5 1000 1 1 1 2 Central Ga 2d in stamped 10000 9 0 14000 9 0 1 2 0 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	9000991g 3000993g ImperialJap 44s sterl loan epn 1000094 lg 400094 lg 400094 lg 1 Imp Jap 44s K L & Co et new 2d 1200091 lg Impi Jap 4s etfs KL&Co etin	7600 9 1 78 So Pacific ref 4s 1000 9 5 10000 9 5 Southern Ry 5s 4000 1 6 1g \$000 1 6 South Ry M&O4s 1000 9 5 Syr Bing &NY 1st 10000 1 0 2 5g
16006 9 9 to Cent Pacific 1st ex-interest 2000 6 9 5e Ches & Chin 44s 2000 1 0 7 5d 1000 1 0 7 5d 20000 8 8 20000 8 8 20000 9 8 1000 9 8 Chi B & Q III 4s 20000 1 0 114 Chi R I & Pac RR gold to		5000 9 112 Unior Facino 48 50001 0 3 50001 0 3 18 UnRR SanFr fdg 10000 8 4 U S 4 cpn 40001 0 3 14 U S 3s cpn
Chi R I & Pac RR gold 5e 5000 9 9 Chi R I & P RR 4e 19000 7 7 1 4 Chi R I & P ref 4s 9000 9 3 84 Chi R I & P Ry 4s	a 0083 ig Interboro MetCo col trust 4/4 40008 o 84 Int≫ North 8d 100077 i Internat Paper 6s ex-interest	100010312 U.S. Steels 4 fe 1020009 8 56 100009 8 56 150009 8 12 50009 8 12 50009 8 12 50009 8 12

Yow York Stock Exchange Sales Aug. 1.

CLOSING PRICES OF UNITED STATES BONDS.

t	GLOSING PRICES OF UNITED STATES BONDS.	Am Malt 4 5 NJ Central 229 230	1
r	Bid. Asked   Bid. Asked.	Am Malt pf 26)6 28 NYAB14236 144 Am Smelt'g155 25536 NY Central13856 13856	4
1	U S 2e r. 1044 105 4 4e coup . 1034 104 U S 2e e . 1045 105 4 4e raww. 139 130 130 16 16 16 16 16 16 16 16 16 16 16 16 16	Am Smelt pf. 11714 118 NYCASt L. 6714 68	1
1	US 20 c 1043 100 4 40 r new 139 130 130 130 130 130 130 130 130 130 130	Am Steel Fd . 11% 12 NYC&SL 1 pf 115 117 89	1
f	48 reg103% 104	Am St Fd pf., 4614 47 NY Dock 35 42	
0	•Ex-interest.	Am Sugar13876 189 NY Dock pf 80 83 Am Sug pf138 187 NYNH&H.19314 1971	١
n	PAUL DOAD AND OFFED SHAPES	Am T& C 90 92 North Am 9676 97	1
0	RAILROAD AND OTHER SHARMS.	Am Ta T125 135 Nor & West. 90% 91% Am Tob pf101% 101% Nor & West pf 91% 93	1
t	High- Lou- Clos- Nat	Am Wool 37 373 Nor Pacific205% 206	
8	Pales. est. est. ing. Ch'es.	Am Wool pf 103 104 Ont & West 48% 48%	6
f	2100 Allis Chaim 187s 170s 181s+ 19 91000 Amai Cop., 1033s 1017s 1031s+17s	Anaconda25814 259 Pacific Coast 130 132 At Ta S F 9314 9314 Pac Coast 1 p 100 108	1
-	3600 Am Ag Ch. 26 251g 2534+1	AtT& SF pf. 100% 101   Pac Coast 2 p130 133	
9	100 Am Ag C pf 93 93 93	Atl Coast L1411/4 142   Pacific Mail. 369/4 37 Balt & Ohio1201/4 1207/4   Penna HR131 1311/4	
t	800 Am Beet Su 25 25 25	Balt & Oh pf 92 93 Peo G L & C. , 9214 927	
9	5700 Am Car & F 391g 3814 398g+15g	B'klyn R T 8014 8094 Peo & East 4214 4314 B'klyn U Gas. 110 125 Pitteburg C'l. 1894 1814	
1	400 Am Caf pf.1007s 10034 10034 300 Am Cot Ott. 33 321g 321g+ 1s	B'klyn U Gas. 110 125 Pittsburg C'1. 15% 15% Brunswick 15% 16% Pittsb'g C'1 p. 52 56	1
	300 Am Cet Oil. 33 3212 3212+ 18 100 Am Hide&L 712 712 712+ 14	Butterick 45 63 PCC & St L 801/4 821/4	1
9	1300 Am HeL pf 3134 3114 3134+ 14	Can South'n 68% 69 PCC & StL pf.107 108 Can Pac165% 166 P'd Steel Car. 23% 53	1
9	5700 Am Ice Secs 667g 653g 667g+11g 100 Am Lin Oil. 2034 2034 2034	Cen Leather., 3914 40 P'd Steel Car. 3914 100	1
	100 Am L Oil pf 43 43 43 + 12	Cen L'ther p 101% 1021 Pullman POar 238 245 Ches & Ohio 59% 59% Ry St Spg 54 543	,
r	6900 Am Loco 715g* 7034 71 - 8g	CCCa St L 94 94% Ry St Sp'g pf. 99 1 100%	
9	100 Am Pneu Ser 30 30 30 -178 200 Am Pneu Sp 70 70 70 -913	COC& St L p11 24 115 Reading 133 } 1334 Chi Gt West 1814 1894 Read 1st pf 92 93	1
t	38700 Am Smelt 1551g 1535g 155 +2	Chi Gt West. 1814 1894 Read 1st pf 92 93 Chi Gt W (A). 74 76 Read 2d pf 93 95	1
-	500 Am Smelt pl 18 11712 118 100 Am Snuff210 210 210 +10	Chi Gt W (B) . 26 ] 26% Rep'b'e Steel. 29 29%	1
8	1000 Am Steel F. 12 1178 12 + 14	Chi Gt W deb. 81 83   Rep Steel pf 991/2 100 Chi & N W2061/2 2061/2   Rock Island 25% 251/2	
8	3200 Am St F pf. 47 441g 461g+21g	Ch M & St P 184% 185 Rock Isl'd pf. 64% 64%	
.	10400 Am Sugar13912 13812 13876+ 12 100 Am Sugar p136 136 136	CM & St P pf. 1921/2 1931/4 Sloss-Shef 783/2 79 Ohi Terminal. 13 131/4 Sloss-Shef pf. 104 115	
i	400 Am Tob pf. 10134 10119 10119+ 84	Chi Term'l pf. 28% 82 St L & S F 1pf 64 71%	
	3300 Am Woolen 3734 3634 3712 200 Am Woolpf104 10312 10312- 88	Chi Un Trac 4 414 St La SF 2pf 44 4614	
-	64900 Anaconda261 25212 25812+5	Oh Un Tr pf 1344 14 St LS W 22 229, Col Fuel & I 56 8614 St LS W pf 53 539,	
:	42200 A T & S F 9418 9258 9384+188	Col H C & I 1994 20 St P & Om 170 176	
	400 A Tas F pf. 101 101 + 12 1300 At C Line 142 141 142 + 113	Col Southern. 37% 38 So Pacific 74% 74% Col So 1st pf., 71% 71% So Pacific pf., 117% 117%	
5	16500 Balt & Ohio12114 12058 12078+ 18	Col So 2d pfr. 53 831/ Southern Ry. 36% 363/	
٠	100 Balt & O pf. 93 93 93 + 12 300 Beth Steel 2212 22 2212+ 12	Com Bd Bad 20 201 Town CAT 1514 1514	
;	43900 Bklyn R T., 8038 7814 8014+214	Corn Pd Ref. 20 2034 Tenn C & I 15534 156 Corn P Ref pf 77 78 Tex P L T 80 81	1
,	400 Bruns'k Co. 1512 15 1512+ 84 900 Can South. 683a 6712 683a	Del & Hud 22214 223 Texas Pac 33 331	1
-	900 Can South. 683g 671g 683g 9200 Can Pac1661g 1655g 166	Dei L & W 500 540 Third Av RR. 124 128 Den R & G 4414 45 Toledo Ry 3234 33	
,	2100 Cen Leather. 4018 3934 40 + 14	Den & R G pf. 8614 8614 TSt L & W 2894 29	1
.	12300 Ches & Ohio 5912 5812 593e+13e 14000 Chi & N W. 20612 202 20612+412	Det U Ry 944 96 TSt L & W pf 48 484 Dis Secur 604 614 Twin City 1184 1134	
-	100 C & NW pf.230 230 230	DSS&A 18 19 Un Bag & P 7 9	1
	2500 Chi Gt W 1834 18 1834+ 84 700 CGt W pf B 2612 26 2612+ 14	DSS&Apf., 36 38 UnBag&Pp., 70 72	
١.	71000 CM&SIP 185 1807s 185 +418	Erie	
•	200 CM& StPp.193 193 193 +2	Erie 2d pf 70% 71 Union Ry Inv 5716 5814	1
	100 Chi Ter pt. 29 20 29 + 18 100 Chi Un Tr 412 412 412+ 18	EvaTHpf. 88 95 USCIPpe. 48 49	1
	700 Chi U Tr pf. 1334 1314 1334+ 19	Fed Min & S. 160 170 USCIPpf 9234 934	
1	400 C C C&StL. 941g 941g 943g+ 5g 27900 Col Fuel & I 57 553g 56 +1	Fed M & Spf. 961/4 961/4 U S Express123 130	
1	100 Col F & I pf 90 90 90 +5	Gen Elec Co 1661/4 1663/4 USR'ity& Im 77 79 Gt North pf 2981/4 299 USRed & R 38 283/4	
1	100 Col H C & L. 20 20 20	Hock Val125 129 USR&Rpf 77% 78	
	7000 Col South. 383g 375g 377g+ 7g 3600 Col So 1st p 7:3g 70 713g+1	Hock Val pf 94% 95 USRubber 45% 45% 11linois Cent 174% 176 7 USRub 1 pf 108% 109	1
	2300 Col So 2d pf 535g 53 53 + 8g	Inter-B Met. 3814 3834 USRub 2 pf. 79 80	
1	1800 Cons Gas1383g 13634 13634—119 1000 Corn P Réf. 203g 20 20 + 18	Int-B Met pf. 7814 7814 US Steel 4114 4134 Int Paper 1834 19 US Steel pf. 10734 10734	
	1800 Del & Hud.22334 220 223 +414	Int Paper pf 8314 8414 Va-Car 3814 39	1
	9500 Den & R Gr 45 431s 45 +15s 1200 Den & R G pf 863s 84 863s+13s	Int Power 48 60 Va-Car pf 108 109	
	400 Det Un Ry. 95 93 95 +118	Int Pump pf. 83 86 Wabash 2014 20%	
	2600 Distillers S. 6114 5934 6114+119	Iowa Central. 27 28 Wabash pf 47% 47%	
	500 Dul S S & A 1834 1819 1819+ 19 100 D S S & A pf 3714 3714 3714 84	Iowa Cent pf. 52 5234 Wells-F Exp. 290 300 Kan & Mich 6814 70 West Un Tel 9114 9214	
	47500 Erie 443g 4314 441g+1	Kan Oity S 27 2714 West Maryl'd 36 3614	
	1700 Erie 1st pf. 7912 7918 793e+ 38 3300 Erie 2d pf., 7118 703e 7012- 14	Korsamp 80 81 West'gh'ss184 187	1
	200 Fed M&Spf 9612 96 9612+ 84	Enick Ice 60% 61 W& LE 40% 41%	
	700 Gen Elec Col 6712 16612 167 8600 Great Nor p300 29534.29812+258	LE&W 31 35 W&LE2pf 25 2534 LE&Wpf 80 86 Wis Central 2434 2534	
	2000 Int Paper 1958 1834 1834 34	Long Island 64 70 Wis Cent pf 48 49	1
1	200 Int Pump., 4534 4512 4534—1 2000 Inter-B Met. 3878 38 3812+ 34	• Ex dividend.	
	400 Int-B Met pf 7812 78 7812+134	THE OUTSIDE MARKET.	1
	500 Iowa Cent 2713 27 2712+ 84		1
	700 Iowa Cen pf 525s 5112 525s+11s 600 Kan C So 27 2612 27 + 12	Open- High- Low- Clos- Sales. ing. est. est. ing.	
	1100 Kan C So pf 553g 55 55	200 Am Can 7% 7% 7% 7% 7	
	7600 Lou & Nash1 4434 14334 14378+ 88	700 Am Can pf 57 58 57 58 6 Am Writ Paper 314 314 314 314	
,	300 Met St Ry 108 10712 10712	125 Am Writ Paper pf 24 2414 24 2414	
	1600 Mex Cent 2114 21 21 + 14 300 MStP&SSM154 154 154 +178	1800 British Col Cop 7% 7% 7% 7% 7% 1900 Boston Con Cop 27 27 28% 28%	
1	100 MSPSSM p.17212 17212 17212+ 34	5100 Butte Coali w 1 32% 3414 32% 3414	1
	2400 M K & Tex 3412 34 34 - 18	400 Cumberland-Ely 7½ 7% 7½ 7¾ 100 Central Foundry 5½ 5½ 5½ 5½	
	1000 M K & T pf. 6834 6858 6834+ 18 7500 Mo Pacific. 95 9378 9434+314	400 Cent Foundry pf 19 20 19 20	1
. 1		1200 Chicago Subway 46 4614 4514 46	1
٠.	400 Nat Bis Co. 6812 6778 68 - 14	100 Davis Daly Es F P wi 11 11 11 11	
i	400 Nat Bis Co. 6812 6778 68 - 14 16700 Nat Lead 8212 80 8178+218	100 Dolores Ltd 914 914 914 914	
	400 Nat Bis Co. 6812 6778 68 — 14 10700 Nat Lead 8212 80 817s+21s 200 Nat Lead p.10314 10212 10212+ 34 500 Nat Ed S 173s 171s 173s+ 2s	100 Dolores Ltd 914 914 914 914 100 Federal Sugar pf 7434 7434 7434 7434	1
-	400 Nat Bis Co. 6812 6778 68 — 14 10700 Nat Lead 8212 80 817s+21s 200 Nat Lead p.1 0314 10212 16212+ 34 500 Nat E & S 1736 1718 1736+ 88 100 Nat RRM pf 3834 3834 3834+ 14	100 Dolores Ltd	
	400 Nat Bis Co. 681g 677g 68 — 14 16700 Nat Lead 821g 80 817g+21g 200 Nat Lead p.1 0314 1021g 1621g+ 34 500 Nat E & S 173g 171g 173g+ 3g 100 Nat RRM pf 3834 3834 3834 14 200 Nat RRM 2p 20 20 20 + 34 200 N J Central 22 934 22 91g 22 934+214	100 Dolores Ltd 914 914 914 914 100 Federal Sugar pf 7434 7434 7434 7436 650 Furnace Ck Co 214 234 214 214	
1	400 Nat Bis Co. 6812 6778 68 — 14 10700 Nat Lead 8212 80 817s+218 200 Nat Lead p.1 0314 10212 16212+ 34 500 Nat E & S 1736 1718 173s+ 88 100 Nat RRM pf 3834 3834 14 200 Nat RRM 2p 20 20 20 + 34 200 Nat RRM 2p 20 20 20 4 34 1300 N Y Air Br.1 4334 142 14314+114	100 Dolores Ltd	
	400 Nat Bis Co. 6812 6778 68 — 14 10700 Nat Lead 8212 80 8178+218 200 Nat Lead p.1 0314 10212 16212+ 34 500 Nat E & S 1736 1718 1736+ 88 100 Nat RRM pf 3834 3834 3834 14 200 Nat RRM 2 20 20 + 34 200 N J Central 2 2 934 2 2 934+214 1300 N Y Air Br.1 4 3 34 142 14314+114 6000 N Y Central 3 9 13712 13858+158	100 Dolores Ltd	
	400 Nat Bis Co. 6812 6778 68 — 14 10700 Nat Lead 8212 80 8178+218 200 Nat Lead p.1 0314 10212 16212+ 34 500 Nat E & S 1738 1718 1738+ 38 100 Nat RRM pf 3834 3834 3834+ 14 200 Nat RRM 2p 20 20 91 32 200 N J Central 22 1934 22 1932 22 1934+214 1300 N Y Air Br.1 4334 142 14314+114 6000 N Y Central 39 13712 13858+108 1400 N Or & Wes. 9158 9012 91 +1	100 Dolores Ltd	
1	400 Nat Bis Co. 6812 6778 68 — 14 10700 Nat Lead 8212 80 817s+218 200 Nat Lead p.1 0314 10212 16212+ 34 500 Nat E & S 1738 1718 1738+ 88 100 Nat RRM pf 3834 3834 143 200 Nat RRM pf 3834 22912 22934+214 1300 N Y Central 22934 22912 22934+214 1300 N Y Contral 2014 142 14314+114 6000 N Y Central 39 13712 1385s+158 1400 N Or & Wes. 9158 0012 91 +1 2400 North Am 9714 96 97 +114	100 Dolores Ltd.     9½     9½     9½     9½     9½       100 Federal Sugar pf.     749¼     749¼     749¼     749¼     749¼     749¼     749¼     749¼     749¼     749¼     749¼     749¼     749½     23½     2½     2½     2½     2½     2½     2½     2½     2½     2½     2½     2½     2½     2½     2½     2½     2½     2½     2%     25	
1 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 -	400 Nat Bis Co. 6812 6778 68 — 14 10700 Nat Lead 8212 80 8178+218 200 Nat Lead p.1 0314 10212 16212+ 34 500 Nat E & S 1738 1718 1738+ 38 100 Nat RRM pf 3834 3834 3834+ 14 200 Nat RRM 2p 20 20 91 32 200 N J Central 22 1934 22 1932 22 1934+214 1300 N Y Air Br.1 4334 142 14314+114 6000 N Y Central 39 13712 13858+108 1400 N Or & Wes. 9158 9012 91 +1	100 Dolores Ltd.     914     914     914     914       100 Federal Sugar pf.     7484	

2400 North Am.. 9714 96 97 +114
17500 Nor Pacific 20714 204 206 +212
6200 Ont & Wes. 4834 4734 4814+1
1700 Pacific Mail 3634 3012 3634+134
21400 Penn RR... 1311s 13036 131 + 78
600 Peo Gas.... 93 9256 9278+ 38
400 Peo & East. 4214 4218 4218—78
5800 Pressed S O 53 5012 5278+212
100 Press SC pf. 9912 9912 9912
600 Pullman PC2 40 23512 240 +12
1000 Ry St Sp'g. 5416 5312 5418+118
4700 Rep Steel pf 100 9912 100 + 12
132100 Reading... 13356 1311s 133 +134 132100 Reading .... 1335g 1311g 133 +184

100 Reading 1 p 9 3 9 3 +1 100 Reading 2 p 9 5 9 5 +5 12800 Rock Island 2612 2578 2612+ 34 1000 Rock Isl pf. 6478 64 6434+1 9100 Sloss-Sheff. 7912 7512 7834+3 9100 Sloss-Sheft. 7912 7012 7834+3
100 StL&SF2 pf 4434 4434 4434+114
500 St L S W pf 5314 5218 5314+ 14
94100 Sou Pacific. 7518 7438 7412
700 Sou Pac pf. 11 758 11 714 11 758+ 18
15100 Sou Ry Co... 3718 3658 3634
200 Sou Ry Co p 99 99 99 14 834 834+ 53 15478+218 300 Un Bag & P 878 83 156300 Union Pac.. 15514 153 100 Un Ry Inv. 58 58 58
200 Un Ry In pt 70 70 70 - 19
1600 US CI P pt 93 9278 93 + 14
100 US Express 127 127 127 +3
200 U S R & Im. 78 78 78 +1 900 U S R&R Co 388 3778 3889+ 78 900 U S R&R pf 78 76 7778+138 2100 U S Rubber 4519 44 4512+134 1000 USRub 1stp1081g 1071g 1081g+184

400 US Rub 2d p 80 7912 80 +234
153500 US Steel... 4112 4078 4114+114
29700 US Steel pf1 0778 10738 10758+ 58
2000 Va-Car Ch.. 3812 3712 3812+214
200 Va-Car pf.. 10712 10712 10712 200 Va-Car pf.. 1 0712 1 0712 1 0712 300 Va I C & C.. 43 42 43 +114 400 Wabash ... 2014 2018 2018 1 8 200 Wabash pf. 4712 4712 4712 38 200 W Maryl'nd 3612 3612 3612 3612 900 Wheel & LE 1834 1812 1858 + 14 1200 W & LE 1 p 4112 4014 4112 + 12 1900 W & LE 2 p 2538 24 2514+114 400 Wis Central 2458 2412 2412 58 200 Wis Cent pf 4712 4712 4712 14 Total cales of stocks, 1,379,700 shares

\*Ex dividend. CHICAGO CLOSING QUOTATIONS. | Bid. Asked. | Bid. Asked. | Bid. Asked. | Am Can Co... 734 | 774 | Met WSElpf... 68 | 70 | Am Can Co... 784 | 58 | Nat Biscutt... 68 | 684 | Am Radiator 117 | 120 | Nat Bis pt... 118 | 118 | 118 | Am Rad pt... 130 | 182 | Nat Carbon... 64 | 68 | 180 | 180 | 180 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181 | 181

867000 Allis-Chal 5s wi .... 8674 81 10000 Am Steel F 6s.... 8614 8934 28000 Con Rub Tire 4s... 2614 28 11000 GBS Brew Co 21 5s. . 3774 39 10000 Int Mer Mar 41/4s... . 7094 7094 8000 West'h 5s rpts w l. . 9676 9676 LATEST QUOTATIONS OF INAC-TIVE OUTSIDE STOCKS. Boston Consolidated Copper...... 2614
British Columbia Copper..... 714 Central Foundry, common...... 4
Central Foundry, preferred...... 1 8 Guanajuato Min..... 
 Guggenheim Ex.
 215

 Hall Signal
 94

 Havana Tobacco, common
 1994

 Havana Tobacco, preferred
 3514
 Houston Oil. 834
Houston Oil, pf. 45
International Mercantile Mar. 10

International Mer Mar, pf..... 28 Lackawanna Steel...... 60

 
 Standard Milling, pf.
 30

 Standard Oil.
 605

 Tennessee Copper.
 39%

 Tintic Co.
 5%

 Trenton Pott.
 16

 United Copper
 134

 United Copper
 6 34/2

 United Copper, pf
 8 3

 Utah Copper
 2 74/2

 Utah Apex Copper
 64/2

 Union Tynewster
 96
 

THE BOSTON MARKET.

516

500 Montg Shos Con. ... 12 8625 Mackay Cos. ..... 7436 100 Mackay Cos pf..... 7814

90 Shannon Cop. . . . . 9%
100 Tennessee Cop. . . . 40
800 Tonopah Ext. . . . 8%

| Open-| Sales | Ing. | Open-| 95 Adventure | 6 | 150 Allouez | 34 | 11015 Amalgamated | 10194 | 825 Arcadan | 214 | 405 Atlantic | 1814 | 1470 Bingham | 3014 | 1827 Butle Coal | 3284 | 850 Boston C & G | 2894 | 16 Cal & Hecla | 66715 | 50 Centennial | 2294 | 186 Cal & Ariz | 110 

Nevada-Utah... Raven... Superior & Pittsburg...

PHILADELPHIA QUOTATIONS.

Prices Advance, Then React-Shorts Cover

Wheat ended at a decline, mainly owing to favorable weather and crop reports, large receipts, liquidation and bear hammering. Early in the day prices advanced owing to covering of shorts, better Liverpool advices than expected, scattered showers over the spring wheat region and more or less buying for a turn on the long side. The Russian political altuation was considered bullish and Liverpool, after declining %d., recovered part of the loss. Budapest advanced %d., and Paris and Berlin were steady

sorting wheat region and more or less buying for a turn on the long side. The Russian
political situation was considered builtain
and Liverpoot, after deciling %d, recovered
part of the loss. Budapest advanced %
to decompt the condition of the loss, and the loss of the l

Executor The Farmers' Loan and Trust Company, 100 80 60 10 84 615 Administrator

Wash Ry & Elec 4s..... 861/2

at the West were buying. A Chicago dispatch said: "Bartlett, Frazier & Carrington have just taken 500,000 bushels of No. 2 corn from Nash, Wright & Co. This gives them control of all the corn in Chicago. They are picking up all the September offered."

But later on the pressure changed to the selling side. The weather and crop news was mainly of a favorable character. Kansas advices state that late rains have greatly helped dicted for the Missouri and Mississippi valleys Liverpool declined %d. Chicago received 121 cars, including 46 of contract grade. The receipts there to-day are estimated at 117 cars. The total primary receipts were 37,000 bushels, against 513,000 last week and 421,000 last year, with shipments of 371,000 bush against 507,000 last week and 789,000 last year. Boston, Aug. 1.—Butte Coalition was the feature in point of strength in the copper shares market to-day, advancing to 35 and closing at 34½, on transactions of over 11,000 shares. There is talk that it will go on a dividend basis soon. Other active issues were Amalgamated. North Butte, Greene Copper and Boston Consolidated. The industrials were quiet and barely steady.

Open-High-Low-Clos-

THE OATS PEATURES.

Oats moved in company with the rest of the list, rising early and falling later. Shorts covered at first; there was more or less com-mission house buying. A better export in-quiry was reported and the offerings were

CHICAGO, Aug. 1.—Prices as follows:

| Mor. | Sile |

FLOUR.—Quiet and steady. Sales, 6,500 bbls. Receipts, 16,980 bbls.: exports, 26,182 bbls. Spring: patents, \$4.40@\$4.50; clears, \$3.50@\$3.70. Winter: straights, \$3.55@\$3.75; clears, \$3.30@\$3.50. Rye flour, \$3.40@\$4.15.

THE COTTON MARKET.

Prices Slightly Higher-Bull Support

-Shorts Cover.

The small advance in cotton was due more

than anything else to support from the bull leader and buying by some shorts who were disposed to reduce their contracts. Contributory influences, however, were better

cables from Liverpool than expected, an increase in the spot business there, bullish crop reports from the Atlantic States, where

further rains were reported, and buying by spot interests. At one time early in the day prices declined slightly owing to the fact that the weather over most sections of the

belt was favorable. Then, too, the monthly report of the Journal of Commerce was better

than expected, showing a decline in the condition within a month of only 1 per cent.,

and a private crop report was issued by a

commission house placing the condition at \$2.7 per cent. on July 29, against 83.5 on July 16,

83.9 a month ago and 75 a year ago. These reports were regarded as bearish and caused

mission house buying. A better export inquiry was reported and the offerings were light.

Later on, however, the market was influenced by the reaction in wheat and corn and also by favorable harvesting reports from the Northwest. The cash market was dull and easier. Chicago received 187 cars, including 108 of contract grade, and expects 245 to-day. The total primary receipts were 558,000 bush., against 481,000 last week and 764,000 last year, with shipments of 419,000 bush. against 453,000 last week and 483,000 last year.

Wheat on the spot was active. Sales, 864,000 bush. for export, mainly at the outports, No. 2, red, new, to arrive, %c. over New York September; No. 1, northern Duluth, 4c. over; No. 2, hard, winter, 1%c. over. Futures closed % to %c. lower. Sales, 1,200,000 bush. Prices as follows:

Open-High-Low-Clos-Preseing. As follows:

Open- 11igh- Low- Clos. Pres. ing. csi. csi. ing. close. September... 81\( \) 81\( \) 80\ RAILROAD STOCKS.

1 Bos & Albany. 248 248 20 Boston Elevated. 163 153 15 5 Bos & Maine... 169 169 16 6 Bos & Prov... 2001.4 3081.2 100 Boston & Wor F. 701.4 701.4 10 C J R & S Y pf. 118 118 10 Fitchburg pf. 188 138 130 High Boston & Wor F. 189 138 140 Mass Electric... 2014 2014 22 W E S R R pf. 1091.4 1091.4 148 N Y, N H & H. 196 106 1 The movement was as follows:
New York: Wheat. Corn. Oats. New York: Wheat. Corn. Onts. Rye. Barley.
Recelpts. 58.000 94.600 58.500 .....
Exports. 47.752 23,950 .....

Troy 152
Utah Apex 552
Utah Copper 2754
Wolverine & Arizona 2754

Am Cement. 634 7 Pa Steel. 55 1
Am Rys. 5134 524
Bell Tel'ph'ne 56 604 Phila Co. 46
Camb Steel... 344 344
Con Trac NJ. 78 704
Elec Co of Am 114 114
Elec Stor Bat. 7214 734
Fairm't PkT. 17 18
Gen Asphalt. 84 9
G Asphalt pf... 86 37
Hun'don B T. 18 20
Hunt B T pf... 54 18
Int St Ry. 115 120
Int Sm P & C. 23
Lake Sup C. 184 184
Lake Sup Inc. 5814 51
Lake Sup Inc. 5814 51
Lake Sup Inc. 5814 51
Lake Sup Nst. 108 110
L C & N tr cf. 108 110
L C & N tr cf. 108 110
L Valley RR... 79 794
Marsden. 194 184
New'k Pass 58 111 112

\*\*Track Alvidon\*\*

Ba dividend. THE GRAIN MARKETS.

-Receipts Large-Crop News Bearish.

Luther Kountze, Vice-President
John W. Platten, Vice-President
Samuel S. Campbell, Vice-President
Calvert Brewer, Secretary
H. L. Servoss, Mgr.

Carl G. Rasmus, Treasurer
William C. Ivison, Asst. Treasurer
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movement of cotton during August, and this will go at practically any price offered. We also hear of the fight for a minimum price of 10 cents, but we are advised that at such level cotton will be freely marketed. This brings us back to the low grade stock in this market. It is undesirable—in fact, it may be detrimental to business; but it is a Cotton Belt product, is sent here from that section and has to be dealt with. It will in all probability be here for some time to come—ready for tender on contracts. We cannot discover any general sentiment in favor of a bull movement for the time. In truth, this general sentiment seems to be the other way. Therefore it appears to us logical to think, for a time at least, that the market will be lacking in such conditions and qualities as will sustain an advance in New York prices, especially if the Bureau report shall show a condition near \$2 or better.

The Journal of Commerce crop report makes the condition of cotton \$1.7, against \$2.7 last month, 75.4 last year, \$4.4 in 1904 and 77 in 1903. It states that the plant, though small is strong and healthy and fruiting well, and insects have done little or no damage in the entire belt.

Cotton on the spot was unchanged. Middling 10.90c., against 10.35c., last year, New Orleans and, Gulf, 11.15c., against 11.20c. Delivered on contracts 5,500 bales. The Southern spot markets were unchanged. Middling (Galveston, 10%c.; New Orleans, 10%c.; Mobile, 10%c.; Savannah, 10%-16c.; Augusta, 110.

The movement was as follows:

Last

To-day. Week. Year.

Futures in New Orleans were as follows: In Liverpool spot cotton declined 1 point, Middling, 5.98d., against 5.92d. last year. Sales, 8,000 bales; imports, 4,000. Futures advanced t to 2 points on most months. Prices as follows: 
 Wednesday.
 Tvesday.

 August-September.
 5.64@5.65
 5.64

 October-November.
 5.66@5.57
 5.55

 December-January.
 5.56
 5.44@5.35

 February-March.
 5.58@5.59
 5.57@5.58

MONEY AND EXCHANGE.

Money on call, 2@2½ per cent.; last loan, 2½ per cent.; rime money quoted at 4½@4½ per cent. for sixt to ninety days, 4½@5 per cent. for sixt to ninety days, 4½@5 per cent. for six months. Commercial paper quoted at 5½@3½ per cent. for prime single names and bills receivable; other names, 6 per cent.

The foreign exchange market was firm, with demand sterling at \$4.85@4,8505. Posted rates were quoted at \$4.82½ for long and \$4.85½ for short. Actual rates: Long bills, \$4.820@34.8225; sight drafts, \$4.8510, and cable transfers, \$4.8540@34.8550. Francs were quoted at 5.20 for long and 5.17½ for short. Reichsmarks were quoted at 94½ for short. Guilders were quoted at 40½ for short dates.

Domestic exchange on New York: Boston—10@12½c. discount. Chicago—5c. discount. Charleston—Banks, buying, par; selling, ½c. premium. Montreal—Par. New Orleans—Commercial, 25c. discount; banks, \$1 premium. St. Paul—Par. Minneapolis—20c. premium. Cincinnatt—5c. discount. St. Louis—20c. discount, bid; 10c. asked. San Francisco—Sight, 2c.; telegraphic, 4c.

Money in London, 2½@3 per cent. Rate of discount in open market for short and Money in London, 2%@3 per cent. Rate of discount in open market for short and three months bills, 2%@3% per cent. Consols for money closed at 87 11-16 and for account at 87%.

Paris advices quoted 3 per cents at 97 francs 20 centimes. The private rate of discount is 1% per cent. Exchange on London 25 francs 15 centimes.

Commercial price of bar silver in New York, 65c. Bar silver in London, 30 1-16d. Mexican silver dollars were quoted at 501465334c.

American Radiator, quarterly pfd. 134
American Radiator, quarterly com 1
United Cigar Mfg pfd. 134
American Tobacco, quar-

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CAPITAL & SURPLUS, \$6,000,000

Berlin advices quoted exchange on London 20 marks 47% pfgs. Private rate of discount is 3% per cent.

New York Clearing House statement: Exchanges, \$325,211,491; balances, \$16,476,002; Sub-Treasury credit balance, \$1,538,865.

DIVIDEND DECLARATIONS.

Pratt & Whitney, quar-terly.

North American, quar-terly.

2 pec. 30

pfd. 11/2 Aur. 15

11/4 Sept. 1 

Committee and the same and and